

Matador Resources Co
Form DEF 14A
April 28, 2016
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Matador Resources Company
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
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1) Title of each class of securities to which transaction applies:

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- 1) Amount Previously Paid:

- 2) Form, Schedule or Registration Statement No.:

- 3) Filing Party:

- 4) Date Filed:

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One Lincoln Centre
5400 LBJ Freeway, Suite 1500
Dallas, Texas 75240
www.matadorresources.com

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To Be Held on June 9, 2016

To the Matador Resources Company Shareholders:

Please join us for the 2016 Annual Meeting of Shareholders of Matador Resources Company. The meeting will be held at the Westin Galleria, Dallas Ballroom, 13340 Dallas Parkway, Dallas, Texas 75240, on **Thursday, June 9, 2016, at 9:30 a.m.**, Central Daylight Time.

At the meeting, you will hear a report on our business and act on the following matters:

- (1) Election of the three nominees for director named in the attached Proxy Statement;
- (2) Vote to approve the Company's Amended and Restated Annual Incentive Plan;
- (3) Advisory vote to approve the compensation of our named executive officers in the attached Proxy Statement;
- (4) Ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for the year ending December 31, 2016;
- (5) Vote on the shareholder proposal set forth in the attached Proxy Statement; and
- (6) Any other matters that may properly come before the meeting.

All shareholders of record at the close of business on April 15, 2016 are entitled to vote at the meeting or any postponement or adjournment of the meeting. A list of the shareholders of record is available at the Company's offices in Dallas, Texas.

By Order of the Board of Directors,

Joseph Wm. Foran
Chairman and Chief Executive Officer

April 28, 2016

YOUR VOTE IS IMPORTANT!

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Whether or not you will attend the meeting, please vote as promptly as possible by using the Internet or telephone or by signing, dating and returning your proxy card to the address listed on the card.

Important Notice Regarding the Availability of Proxy Materials for the

Annual Meeting of Shareholders to Be Held on June 9, 2016:

Our Proxy Statement and the Annual Report to Shareholders for the fiscal year ended December 31, 2015 are available for viewing, printing and downloading at <https://materials.proxyvote.com/576485>.

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Matador Resources Company

One Lincoln Centre

5400 LBJ Freeway, Suite 1500

Dallas, Texas 75240

www.matadorresources.com

PROXY STATEMENT

For

ANNUAL MEETING OF SHAREHOLDERS

To Be Held on June 9, 2016

This Proxy Statement is being mailed on or about April 28, 2016 to the shareholders of Matador Resources Company ("Matador" or the "Company") in connection with the solicitation of proxies by the Board of Directors (the "Board") of the Company to be voted at the Annual Meeting of Shareholders of the Company to be held at the Westin Galleria, Dallas Ballroom, 13340 Dallas Parkway, Dallas, Texas 75240, on June 9, 2016, at 9:30 a.m., Central Daylight Time (the "Annual Meeting"), or at any postponement or adjournment thereof, for the purposes set forth in the accompanying Notice of Annual Meeting of Shareholders. The address of the Company's principal executive office is One Lincoln Centre, 5400 LBJ Freeway, Suite 1500, Dallas, Texas 75240.

If you are a shareholder of record, you may vote in person by attending the meeting, by completing and returning a proxy by mail or by using the Internet or telephone. You may vote your proxy by mail by marking your vote on the enclosed proxy card and following the instructions on the card. To vote your proxy using the Internet or telephone, see the instructions on the proxy form and have the proxy form available when you access the Internet website or place your telephone call.

The named proxies will vote your shares according to your directions. If you sign and return your proxy but do not make any of the selections, the named proxies will vote your shares: (i) FOR the election of the three nominees for director as set forth in this Proxy Statement, (ii) FOR the approval of the Company's Amended and Restated Annual Incentive Plan, (iii) FOR the approval, on an advisory basis, of the compensation of the Company's named executive officers as disclosed in this Proxy Statement, (iv) FOR the ratification of KPMG LLP as the independent registered public accounting firm of the Company for the year ending December 31, 2016 and (v) AGAINST the shareholder proposal as set forth in this Proxy Statement regarding a majority voting standard for the election of directors. The proxy may be revoked at any time before it is exercised by filing with the Company a written revocation addressed to the Corporate Secretary, by executing a proxy bearing a later date or by attending the Annual Meeting and voting in person.

The cost of soliciting proxies will be borne by the Company. In addition to the use of postal services and the Internet, proxies may be solicited by directors, officers and employees of the Company (none of whom will receive any additional compensation for any assistance they may provide in the solicitation of proxies) in person or by telephone.

The outstanding voting securities of the Company consist of shares of common stock, \$0.01 par value per share ("Common Stock"). The record date for the determination of the shareholders entitled to notice of and to vote at the Annual Meeting, or any postponement or adjournment thereof, has been established by the Board as the close of business on April 15, 2016 (the "Record Date"). As of the Record Date, there were outstanding and entitled to vote 93,265,146 shares of Common Stock.

The presence, in person or by proxy, of the holders of record of a majority of the outstanding shares entitled to vote is necessary to constitute a quorum for the transaction of business at the Annual Meeting, but if a quorum should not be present, the meeting may be adjourned from time to time until a quorum is obtained. A holder of Common Stock will be entitled to one vote per share on each matter properly brought before the meeting. Cumulative voting is not permitted in the election of directors.

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The proxy card provides space for a shareholder to withhold voting for any or all nominees for the Board. The election of directors requires a plurality of the votes cast at the meeting. All other proposals require the affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote at the meeting. Shares held by a shareholder who abstains from voting on any or all proposals will be included for the purpose of determining the presence of a quorum. Votes withheld with respect to the election of the Company's directors will have no effect on the election of the nominees. In the case of the other proposals being submitted for shareholder approval, an abstention will effectively count as a vote cast against such proposal. Broker non-votes on any matter, as to which the broker has indicated on the proxy that it does not have discretionary authority to vote, will be treated as shares not entitled to vote with respect to that matter and therefore will have no effect upon the approval of such matter. However, such shares will be considered present and entitled to vote for quorum purposes so long as they are entitled to vote on at least one other matter.

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PROXY SUMMARY

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information that you should consider, and you should read the entire Proxy Statement carefully prior to voting. For more complete information regarding our 2015 performance, please review our Annual Report on Form 10-K for the year ended December 31, 2015.

2016 Annual Meeting of Stockholders

Date and Time: June 9, 2016, at 9:30 a.m., Central Daylight Time

Location: Westin Galleria, Dallas Ballroom, 13340 Dallas Parkway, Dallas, Texas 75240

Record Date: April 15, 2016

Voting: Shareholders as of the close of business on the Record Date are entitled to vote. Each share of Common Stock is entitled to one vote at the Annual Meeting.

Voting Matters and Board Recommendation

Proposal	Board Recommendation
Election of Three Director Nominees to Serve for a Three-Year Term Expiring in 2019 (page 10)	FOR
Approval of the Company's Amended and Restated Annual Incentive Plan (page 29)	FOR
Advisory Vote to Approve Named Executive Officer Compensation (page 35)	FOR
Ratification of the Appointment of KPMG LLP as the Company's Independent Registered Public Accounting Firm for 2016 (page 37)	FOR
Vote on the Shareholder Proposal Regarding a Majority Voting Standard for the Election of Directors (page 40)	AGAINST

2015 Business Highlights

In 2015, Matador achieved record oil, natural gas and average daily oil equivalent production. In addition, Matador successfully completed several important transactions in 2015, including (i) the merger with Harvey E. Yates Company (HEYCO), a subsidiary of HEYCO Energy Group, Inc., which added substantially to Matador's Delaware Basin acreage position, (ii) Matador's first issuance of senior unsecured notes, (iii) a follow-on equity offering and (iv) the sale of a portion of Matador's midstream assets in Loving County, Texas to an affiliate of EnLink Midstream Partners, LP (EnLink).

Business highlights achieved during 2015 include the following:

A 35% increase in oil production from 3.3 million barrels (Bbl) produced in 2014 to 4.5 million Bbl produced in 2015.

An 81% increase in natural gas production from 15.3 billion cubic feet (Bcf) of natural gas produced in 2014 to 27.7 Bcf of natural gas produced in 2015.

A 55% increase in average daily oil equivalent production from 16,082 barrels of oil equivalent (BOE) per day, including 9,095 Bbl of oil per day and 41.9 million cubic feet (MMcf) of natural gas per day, in 2014 to 24,955 BOE per day, including 12,306 Bbl of oil per day and 75.9 MMcf of natural gas per day, in 2015.

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On February 27, 2015, Matador completed a business combination pursuant to which one of its wholly-owned subsidiaries merged with HEYCO (the HEYCO Merger), combining certain oil and natural gas producing properties and undeveloped acreage located in Lea and Eddy Counties, New Mexico with its Delaware Basin operations. In the HEYCO Merger, Matador obtained approximately 58,600 gross (18,200 net) acres strategically located between Matador's existing acreage in its Ranger and Rustler Breaks prospect areas.

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On April 14, 2015, Matador issued \$400.0 million of 6.875% senior unsecured notes due 2023 in a private placement and, on October 21, 2015, Matador exchanged all of the privately-placed senior notes for a like principal amount of 6.875% senior notes due 2023 that have been registered under the Securities Act of 1933, as amended.

On April 21, 2015, Matador completed a public offering of 7,000,000 shares of its common stock for net proceeds of approximately \$187.6 million.

On October 1, 2015, Matador completed the sale of its wholly-owned subsidiary that owned certain natural gas gathering and processing assets in the Delaware Basin in Loving County, Texas to EnLink for cash consideration of approximately \$143.4 million, excluding customary purchase price adjustments.

Director Nominees (page 10)

Our Board currently has nine members divided into three classes of directors, designated Class I, Class II and Class III. Directors are elected for three-year terms. The table below provides certain summary information about each nominee for director named in this Proxy Statement.

Name	Director		Principal Occupation	Committee
	Age	Since		Memberships
Gregory E. Mitchell*	64	2011	President and Chief Executive Officer, Toot n Totum Food Stores, LLC	CG
Dr. Steven W. Ohnimus*	69	2004	Retired, Formerly General Manager Partner Operated Ventures, Unocal Corporation	A, OP, P
Craig T. Burkert*	59	**	Chief Financial Officer, ROMCO Equipment Co.	**

* Independent Director

** Mr. Burkert has not previously served on our Board. We anticipate that Mr. Burkert will be appointed to the Audit Committee following the Annual Meeting.

A Audit Committee

CG Corporate Governance Committee

OP Operations and Engineering Committee

P Prospect Committee

Amended and Restated Annual Incentive Plan (page 29)

The Company previously sponsored and maintained the Matador Resources Company Annual Incentive Plan for Management and Key Employees, effective January 1, 2012. On February 19, 2016, our Board adopted, subject to shareholder approval, the Matador Resources Company Amended and Restated Annual Incentive Plan for Management and Key Employees (the Incentive Plan).

The Incentive Plan is designed to link executive decision-making and performance with the Company s goals, reinforce these goals and ensure the highest level of accountability for the success of the Company as a whole. More information regarding the Incentive Plan, including a description thereof, is set forth below beginning on page 29.

Executive Compensation Highlights (page 43)

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Our compensation program is designed to reward, in both the short-term and the long-term, performance that contributes to the implementation of our business strategies, maintenance of our culture and values and the achievement of our objectives. In addition, we reward qualities that we believe help achieve our business strategies such as teamwork, individual performance in light of general economic and industry-specific

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conditions, relationships with shareholders and vendors, the ability to manage and enhance production from our existing assets, the ability to explore new opportunities to increase oil and natural gas production, the ability to identify and acquire additional acreage, the ability to increase year-over-year proved reserves, the ability to control unit production costs, level of job responsibility, industry experience and general professional growth.

Our Board has a pay for performance philosophy and recognizes the leadership of Mr. Joseph Wm. Foran, our Chairman and Chief Executive Officer, and our other executive officers in contributing to the Company's success in 2015. Accordingly, approximately 87% of Mr. Foran's 2015 total compensation was performance based with approximately 57% of his total compensation consisting of long-term incentive awards. Details of our executive compensation are shown in the 2015 Summary Compensation Table on page 56.

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INFORMATION ABOUT THE ANNUAL MEETING

We are furnishing you this Proxy Statement in connection with the solicitation of proxies by the Board to be used at the Annual Meeting and any adjournment thereof. The Annual Meeting will be held on Thursday, June 9, 2016 at 9:30 a.m., Central Daylight Time. We are sending this Proxy Statement to our shareholders on or about April 28, 2016.

All references in this Proxy Statement to we, our, us, Matador or the Company refer to Matador Resources Company, including our subsidiaries and affiliates.

What is the purpose of the Annual Meeting?

At the Annual Meeting, shareholders will act upon the matters outlined in the Annual Meeting notice, including the following:

the election of the three nominees for director named in this Proxy Statement for a term expiring at the 2019 Annual Meeting of Shareholders;

the approval of the Company's Amended and Restated Annual Incentive Plan;

an advisory vote to approve the compensation of our named executive officers as described herein;

the ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for the year ending December 31, 2016;

the vote on the shareholder proposal as set forth in this Proxy Statement regarding a majority voting standard for the election of directors; and

any other matters that may properly come before the meeting.

What are the Board's voting recommendations?

FOR the election of the three nominees for director named in this Proxy Statement for a term expiring at the 2019 Annual Meeting of Shareholders;

FOR the approval of the Company's Amended and Restated Annual Incentive Plan;

FOR the approval, on an advisory basis, of the compensation of the Company's named executive officers;

FOR the ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for the year ending December 31, 2016; and

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AGAINST the approval of the shareholder proposal as set forth in this Proxy Statement regarding a majority voting standard for the election of directors.

Who is entitled to vote?

Shareholders as of the close of business on April 15, 2016 are eligible to vote their shares at the Annual Meeting. As of the Record Date, there were 93,265,146 shares of our Common Stock outstanding. Each share of Common Stock is entitled to one vote at the Annual Meeting.

Why did I receive a Notice Regarding the Internet Availability of Proxy Materials in the mail instead of a full set of proxy materials?

Securities and Exchange Commission (SEC) rules allow companies to furnish proxy materials over the Internet. We have elected to send a separate Notice of Internet Availability of Proxy Materials (the Notice) to most of our shareholders instead of a paper copy of the proxy materials. This approach conserves natural

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resources and reduces the costs of printing and distributing our proxy materials while providing shareholders with a convenient way to access our proxy materials. Instructions on how to access the proxy materials over the Internet or to request a paper copy of proxy materials, including a proxy card or voting instruction form, may be found in the Notice. In addition, shareholders may request to receive future proxy materials in printed form by mail or electronically by email by following the instructions in the Notice. A shareholder's election to receive proxy materials by mail or email will remain in effect until the shareholder terminates it.

How do I vote?

You may:

attend the Annual Meeting and vote in person; or

dial the toll-free number listed on the Notice, proxy card or voting instruction form provided by your broker. Easy-to-follow voice prompts allow you to vote your shares and confirm that your voting instructions have been properly recorded. Telephone voting will be available 24 hours a day and will close at 11:59 p.m., Eastern Daylight Time on June 8, 2016; or

go to the website www.proxyvote.com and follow the instructions, then confirm that your voting instructions have been properly recorded. If you vote using the website, you can request electronic delivery of future proxy materials. Internet voting will be available 24 hours a day and will close at 11:59 p.m., Eastern Daylight Time on June 8, 2016; or

if you received a paper copy of your proxy materials and elect to vote by written submission, mark your selections on the proxy card, date and sign it, and return the card in the pre-addressed, postage-paid envelope provided.

Why did I receive paper copies of proxy materials?

We are providing certain shareholders with paper copies of the proxy materials instead of a separate Notice. If you received a paper copy and would no longer like to receive printed proxy materials, you may consent to receive all future proxy materials electronically via email or the Internet. To sign up for electronic delivery, please follow the instructions provided in your proxy materials. When prompted, indicate that you agree to receive or access shareholder communications electronically in the future.

Will each shareholder in our household receive proxy materials?

Generally, no. To the extent you are receiving printed proxy materials, we try to provide only one set of proxy materials to be delivered to multiple shareholders sharing an address, unless you have given us other instructions. Any shareholder at a shared address may request delivery of single or multiple copies of printed proxy materials for future meetings by contacting us at:

Matador Resources Company

Attention: Corporate Secretary

5400 LBJ Freeway, Suite 1500

Dallas, Texas 75240

Email: investors@matadorresources.com

Telephone: (972) 371-5200

We undertake to deliver promptly, upon written or oral request, a copy of proxy materials to a shareholder at a shared address to which a single copy of the proxy materials was delivered. Requests should be directed to the Corporate Secretary at the address or phone number set forth

above.

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Who will be admitted to the Annual Meeting?

Admission to the Annual Meeting will be limited to our shareholders of record, persons holding proxies from our shareholders, beneficial owners of our Common Stock and our employees. If your shares are registered in your name, we will verify your ownership at the meeting in our list of shareholders as of the Record Date. If your shares are held through a broker, bank or other nominee, you must bring proof of your ownership of the shares. This proof could consist of, for example, a bank or brokerage firm account statement or a letter from your bank or broker confirming your ownership as of the Record Date. You may also send proof of ownership to us at Matador Resources Company, Attention: Corporate Secretary, 5400 LBJ Freeway, Suite 1500, Dallas, Texas 75240, or email: investors@matadorresources.com before the Annual Meeting, and we will send you an admission card.

If I vote via telephone or the Internet or by mailing my Proxy Card, may I still attend the Annual Meeting?

Yes.

What if I want to change my vote?

You may revoke your proxy before it is voted by submitting a new proxy with a later date (by mail, telephone or Internet), by voting at the Annual Meeting or by filing a written revocation with our Corporate Secretary. Your attendance at the Annual Meeting will not automatically revoke your proxy.

What constitutes a quorum?

A majority of the shares entitled to vote, present in person or represented by proxy, constitutes a quorum. If you vote by telephone or Internet or by returning your Proxy Card, you will be considered part of the quorum. The Inspector of Election will treat shares represented by a properly executed proxy as present at the meeting. Abstentions and broker non-votes will be counted for purposes of determining a quorum. A broker non-vote occurs when a nominee holding shares for a beneficial owner submits a proxy but does not vote on a particular proposal because the nominee does not have discretionary voting power for that item and has not received instructions from the beneficial owner.

How many votes will be required to approve a proposal?

Election of directors at the Annual Meeting will be by a plurality of votes cast at the Annual Meeting. Votes may be cast in favor of the election of each director nominee or withheld. With respect to other matters, the affirmative vote of the holders of a majority of the shares, present in person or by proxy, and entitled to vote at the Annual Meeting, is required to take any other action.

Shares cannot be voted at the Annual Meeting unless the holder of record is present in person or by proxy.

Can brokers who hold shares in street name vote those shares if they have received no instructions?

Under the rules of the New York Stock Exchange (NYSE), brokers may not vote the shares held by them in street name for their customers and for which they have not received instructions, except with respect to a routine matter. The only matter to be voted on at the Annual Meeting that is considered routine for these purposes is the ratification of the appointment of our independent registered public accounting firm. Accordingly, brokers may not vote your shares on any other matter if you have not given specific instructions as to how to vote. Please be sure to give specific voting instructions to your broker so that your vote will be counted.

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How will you treat abstentions and broker non-votes?

A plurality of the votes cast at the Annual Meeting is required to elect each nominee for director. Accordingly, abstentions and broker non-votes will have no effect on the election of directors. Shares of a shareholder who abstains from voting on any or all proposals will be included for the purpose of determining the presence of a quorum. Votes withheld with respect to the election of the Company's directors will have no effect on the election of the nominees. In the case of the other proposals being submitted for shareholder approval, an abstention will effectively count as a vote cast against such proposal. Broker non-votes on any matter, as to which the broker has indicated on the proxy that it does not have discretionary authority to vote, will be treated as shares not entitled to vote with respect to that matter and therefore will have no effect upon the approval of such matter. However, such shares will be considered present and entitled to vote for quorum purposes so long as they are entitled to vote on at least one other matter.

Who pays the solicitation expenses?

We will bear the cost of solicitation of proxies. Proxies may be solicited by mail or personally by our directors, officers or employees, none of whom will receive additional compensation for such solicitation. Those holding shares of Common Stock of record for the benefit of others, or nominee holders, are being asked to distribute proxy soliciting materials to, and request voting instructions from, the beneficial owners of such shares. We will reimburse nominee holders for their reasonable out-of-pocket expenses.

Where can I find the voting results of the Annual Meeting?

We will announce preliminary voting results at the Annual Meeting, and we will publish final results in a Current Report on Form 8-K that will be filed with the SEC within four business days of the Annual Meeting. You may obtain a copy of this and other reports free of charge at www.matadorresources.com, by contacting our Investor Relations Department at (972) 371-5200 or investors@matadorresources.com or by accessing the SEC's website at www.sec.gov.

Will the Company's independent registered public accounting firm be available at the Annual Meeting to respond to questions?

Yes. The Audit Committee of the Board has approved KPMG LLP to serve as our independent registered public accounting firm for the year ending December 31, 2016. Representatives of KPMG LLP will be present at the Annual Meeting. They will have an opportunity to make a statement, if they desire to do so, and will be available to respond to appropriate questions.

Where can I contact the Company?

Our mailing address is:

Matador Resources Company

5400 LBJ Freeway, Suite 1500

Dallas, Texas 75240

Our telephone number is (972) 371-5200.

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PROPOSAL 1 ELECTION OF DIRECTORS

The Board currently consists of nine members. Our Board is divided into three classes of directors, designated Class I, Class II and Class III, with the term of office of each director ending on the date of the third annual meeting following the annual meeting at which such director's class was elected. The number of directors in each class will be as nearly equal as possible at all times. The current Class I directors are Ms. Margaret B. Shannon and Messrs. Carlos M. Sepulveda, Jr. and George M. Yates, who will hold office until the 2018 Annual Meeting of Shareholders and until the election and qualification of their respective successors or until their earlier death, retirement, resignation or removal. The Class II directors are Messrs. Gregory E. Mitchell and Don C. Stephenson and Dr. Steven W. Ohnimus. Mr. Stephenson's term will expire at the Annual Meeting, creating a vacancy on the Board. Messrs. Craig T. Burkert and Mitchell and Dr. Steven W. Ohnimus are the Class II director nominees at the Annual Meeting. The Class III directors are Messrs. Joseph Wm. Foran, David M. Laney and Reynald A. Baribault, who will hold office until the 2017 Annual Meeting of Shareholders and until the election and qualification of their respective successors or until their earlier death, retirement, resignation or removal.

Mr. Burkert has been nominated by the Board for election as a Class II director at the Annual Meeting and Mr. Mitchell and Dr. Ohnimus have been nominated by the Board for re-election as Class II directors at the Annual Meeting, in each case, to hold office until the 2019 Annual Meeting of Shareholders and until the election and qualification of their respective successors or until their earlier death, retirement, resignation or removal.

The Board believes that each of the director nominees possesses the qualifications described below in Corporate Governance Board Committees Nominating, Compensation and Planning Committee. That is, the Board believes that each nominee possesses: (i) deep experience at the policy making level in business, government or education; (ii) the availability and willingness to devote adequate time to Board duties; (iii) the character, judgment and ability to make independent analytical, probing and other inquiries; (iv) a willingness to exercise independent judgment along with a willingness to listen and learn from others; (v) business knowledge and experience that provides a balance with the other directors; (vi) financial independence; and (vii) with respect to incumbent directors, excellent past performance on the Board.

The information provided below is biographical information about each of the nominees, as well as a description of the experience, qualifications, attributes or skills that led the Board to conclude that the individual should be nominated for election as a director of the Company.

Nominees

Mr. Craig T. Burkert. Mr. Burkert, age 59, has been nominated for election by the Board as a Class II director at the Annual Meeting. With over 30 years of experience in distribution businesses, he currently serves as the Chief Financial Officer of ROMCO Equipment Co., a dealer of heavy construction equipment that serves customers in a variety of sectors throughout most of Texas. Mr. Burkert joined ROMCO in 1984 as a Product Manager, later serving as a Branch Manager from 1986 to 1989 and as General Manager from 1989 to 1994. In 1994 he left ROMCO to start a dealership in the lift truck industry in New England, but he returned to ROMCO in 2003 to take on his current position of Chief Financial Officer, where he is responsible for all financial, administrative and technology aspects of the company. Mr. Burkert has been involved with Matador since its inception. He has served on the Shareholder Advisory Committee for Board Nominations since 2014, has acted as a special advisor to the Company for midstream related matters and is an active participant in shareholder meetings and various Board activities. Mr. Burkert's accounting and financial knowledge and leadership experience, coupled with his familiarity with the operations and corporate governance of the Company, provides our Board with a valuable perspective on these matters and other business issues.

Mr. Gregory E. Mitchell. Mr. Mitchell, age 64, joined our Board in June 2011. With 47 years of grocery and petroleum retailing experience, he is currently President and Chief Executive Officer of Toot n Totum Food Stores, LLC, his family company located in Amarillo, Texas. The company, founded in 1950, consists of over 100 convenience stores, car washes, lube centers and check cashing locations, with an employee base of over 1,000 team members in the organization. His experience within the petroleum industry includes extensive

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negotiations with various major refiners in the United States. A 1973 graduate of the University of Oklahoma with a Bachelor of Business Administration degree, Mr. Mitchell was appointed by former Governor William Clements to the Texas Higher Education Coordinating Board, where he served from 1987 through 1993. Additionally, he has served as Chairman of the Amarillo Chamber of Commerce, Chairman of the United Way of Amarillo and Canyon, Chairman of the Harrington Foundation and President of the Amarillo Area Foundation. Mr. Mitchell is a former director of the Holding Committee of Amarillo National Bank, former board member of Cal Farley's Boys Ranch and former Chairman of the Cal Farley's Boys Ranch Foundation. Mr. Mitchell's experience as President and Chief Executive Officer of his large family business provides our Board with extensive business, strategic and executive leadership experience.

Dr. Steven W. Ohnimus. Dr. Ohnimus, age 69, was first elected to our Board in January 2004. He spent his entire professional career from 1971 to 2000 with Unocal Corporation, an integrated energy company. From 1995 to 2000, he was General Manager Partner Operated Ventures, where he represented Unocal's non-operated international interests at board meetings, management committees and other high level meetings involving projects in the \$200 million range in countries such as Azerbaijan, Bangladesh, China, Congo, Myanmar and Yemen. From 1994 to 1995, Dr. Ohnimus was General Manager of Asset Analysis, where he managed and directed planning, business plan budgeting and scenario plans for the domestic and international business unit with an asset portfolio totaling \$5.5 billion. From 1990 to 1994, Dr. Ohnimus was Vice President and General Manager, Unocal Indonesia, located in Balikpapan, operating five offshore fields and one onshore liquid extraction plant and employing 1,200 nationals and 50 expatriates. From 1989 to 1990, he served as Regional Operations Manager in Anchorage, Alaska, and from 1988 to 1989, he was District Operations Manager in Houma, Louisiana. From 1981 to 1988, Dr. Ohnimus was in various management assignments in Houston and Houma, Louisiana, and from 1971 to 1981 he handled directly own any shares of Issuer's Common Stock. As further described in [Schedule A](#), Mr. Lovoi is a managing member of the ultimate controlling entity of each of the Lovoi Entities and thus beneficially owns, and may be deemed to possess shared voting and dispositive powers with respect to the Issuer's Common Stock held by the Lovoi Entities. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL. JVL, indirectly through its investment management arrangements with the JVL Funds, beneficially owns an approximate 73.61% interest in Roan Holdings and has the contractual right to nominate a majority of the members of the board of managers of Roan Holdings, which board of managers exercises voting and dispositive power over all securities held by Roan Holdings. Each of the JVL Funds is controlled indirectly by John V. Lovoi. Consequently, Mr. Lovoi may be deemed to beneficially own all of the reported securities held by Roan Holdings. As a result, Mr. Lovoi beneficially owns and may be deemed to possess shared voting and dispositive powers with respect to 77,604,936 shares of Issuer's Common Stock collectively held by Roan Holdings and the Lovoi Entities, representing approximately 50.87% of the issued and outstanding shares of Issuer's Common Stock.

(iii) Roan Holdings is the sole owner of, and shares with JVL and Mr. Lovoi the power to vote and dispose of, 76,269,766 shares of Issuer's Common Stock (50.00%). JVL, indirectly through its investment management arrangements with the JVL Funds, beneficially owns an approximate 73.61% interest in Roan Holdings and has the contractual right to nominate a majority of the members of the board of managers of Roan Holdings, which board of managers exercises voting and dispositive power over all securities held by Roan Holdings. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL. As a result, JVL and Mr. Lovoi may be deemed to exercise voting and dispositive power over all securities held by Roan Holdings and may be deemed to be the beneficial owners thereof.

(iv) Luxiver is the sole owner of, and shares with JVL and Mr. Lovoi the power to vote and dispose of, 327,683 shares of Issuer's Common Stock (0.21%). JVL exercises voting and dispositive power over all securities held by Luxiver and may be deemed to be the beneficial owner thereof. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL.

(v) Navitas is the sole owner of, and shares with JVL and Mr. Lovoi the power to vote and dispose of, 186,083 shares of Issuer's Common Stock (0.12%). JVL exercises voting and dispositive power over all securities held by Navitas and may be deemed to be the beneficial owner thereof. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL.

(vi) Hephaestus, is the sole owner of, and shares with JVL and Mr. Lovoi the power to vote and dispose of, 293,771 shares of Issuer's Common Stock (0.19%). JVL exercises voting and dispositive power over all securities held by Hephaestus and may be deemed to be the beneficial owner thereof. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL.

(vii) Children's Fund is the sole owner of, and shares with JVL and Mr. Lovoi the power to vote and dispose of, 138,401 shares of Issuer's Common Stock (0.09%). JVL exercises voting and dispositive power over all securities held by Children's Fund and may be deemed to be the beneficial owner thereof. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL.

(viii) LVPU is the sole owner of, and shares with JVL and Mr. Lovoi the power to vote and dispose of, 102,456 shares of Issuer's Common Stock (0.07%). JVL exercises voting and dispositive power over all securities held by LVPU and may be deemed to be the beneficial owner thereof. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL.

(ix) Asklepios is the sole owner of, and shares with JVL and Mr. Lovoi the power to vote and dispose of, 52,584 shares of Issuer's Common Stock (0.03%). JVL exercises voting and dispositive power over all securities held by Asklepios and may be deemed to be the beneficial owner thereof. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL.

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(x) Panakeia is the sole owner of, and shares with JVL and Mr. Lovoi the power to vote and dispose of, 91,861 shares of Issuer's Common Stock (0.06%). JVL exercises voting and dispositive power over all securities held by Panakeia and may be deemed to be the beneficial owner thereof. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL.

(xi) Blackbird is the sole owner of, and shares with JVL and Mr. Lovoi the power to vote and dispose of, 142,331 shares of Issuer's Common Stock (0.09%). JVL exercises voting and dispositive power over all securities held by Blackbird and may be deemed to be the beneficial owner thereof. Mr. Lovoi is the sole member of, and exercises investment management control over, JVL.

The information provided on the cover pages with respect to the beneficial ownership of each of the Reporting Persons is incorporated herein by reference. The above Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interests therein, and this Schedule 13G shall not be deemed an admission that the Reporting Persons are the beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following “.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable

Item 8. Identification and Classification of Members of the Group.

Not applicable

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certifications.

Not applicable.

CUSIP No. 769755109

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2019

JVL ADVISORS, LLC

By: /s/ John V. Lovoi
Name: John V. Lovoi
Title: Manager

/s/ John V. Lovoi
John V. Lovoi

ROAN HOLDINGS,
LLC

By: /s/ Paul B. Loyd, Jr.
Name: Paul B. Loyd, Jr.
Title: President

LUXIVER, LP

By: LB Luxiver GP, LP,
a Texas limited
partnership, its General
Partner

By: LB Luxiver, LLC, a
Texas limited liability
company, its General
Partner

By: Lobo Baya, LLC, a
Texas limited liability
company, its sole
Member

By: /s/ John V. Lovoi
Name: John V. Lovoi
Title: Manager

NAVITAS FUND, LP

By: JVL Partners, L.P.,
a Texas limited
partnership, its General
Partner

By: JVL Advisors, LLC,
its General Partner

By: /s/ John V. Lovoi
Name: John V. Lovoi
Title: Manager

CUSIP No. 769755109

HEPHAESTUS
ENERGY FUND, LP

By: Hephaestus
Energy Fund GP, LP,
a Texas limited
partnership, its
General Partner

By: HEF GP, LLC, a
Texas limited liability
company, its General
Partner

By: JVL Advisors,
LLC, its sole Member

By: /s/ John V. Lovoi

CHILDREN'S
ENERGY FUND, LP

By: Children's Energy
Fund GP, LP, a Texas
limited partnership, its
General Partner

By: JVL Advisors,
LLC, its General
Partner

By: /s/ John V. Lovoi
Name: John V. Lovoi
Title: Manager

LVPU, LP

By: LVPU GP, LP, a
Texas limited
partnership, its
General Partner

By: JVL Advisors,
LLC, its General
Partner

By: /s/ John V. Lovoi
Name: John V. Lovoi

Title: Manager

ASKLEPIOS
ENERGY FUND, LP

By: Asklepios Energy
GP, LP, a Texas
limited partnership, its
General Partner
By: JVL Advisors,
LLC, its General
Partner

By: /s/ John V. Lovoi
Name: John V. Lovoi
Title: Manager

CUSIP No. 769755109

PANAKEIA
ENERGY FUND, LP

By: Panakeia Energy
Fund GP, LP, a Texas
limited partnership,

its General Partner
By: PEF GP, LLC, a
Texas limited liability
company, its General
Partner

By: JVL Advisors,
LLC, its sole Member

By: /s/ John V. Lovoi
Name: John V. Lovoi
Title: Manager

BLACKBIRD 1846
ENERGY FUND, LP

By: Blackbird 1846
Energy Fund GP,
L.P.,

its General Partner

By: JVL Advisors,
LLC, its General
Partner

By: /s/ John V. Lovoi
Name: John V. Lovoi
Title: Manager

CUSIP No. 769755109

EXHIBIT INDEX

Exhibit No. Description

99.1 Joint Filing Agreement dated February 12, 2019.

CUSIP No. 769755109

Schedule A

The general partner of Luxiver, LP is LB Luxiver GP, LP. The general partner of LB Luxiver GP, LP is LB Luxiver, LLC. The sole managing member of LB Luxiver, LLC is Lobo Baya, LLC. The following individuals are the managing members of Lobo Baya, LLC: John V. Lovoi, Paul B. Loyd, Jr., Michael Raleigh, Norbert Csaszar, Kelly Loyd and Derek Michaelis. Such individuals expressly disclaim any beneficial ownership in the Evolution Common Stock, except to the extent of their pecuniary interests therein. The business address of such individuals is 10000 Memorial Drive, Suite 550, Houston, Texas 77024.

The general partner of Navitas Fund, LP is JVL Partners, L.P. The general partner of JVL Partners, L.P. is JVL Advisors, LLC. John V. Lovoi is the sole member and manager of JVL Advisors, LLC. Such individual expressly disclaims any beneficial ownership in the Evolution Common Stock, except to the extent of his pecuniary interests therein. The business address of such individual is 10000 Memorial Drive, Suite 550, Houston, Texas 77024.

The general partner of Hephaestus Energy Fund, LP is Hephaestus Energy Fund GP, LP. The general partner of Hephaestus Energy Fund GP, LP is HEF GP, LLC. The sole member and manager of HEF GP, LLC is JVL Advisors, LLC. John V. Lovoi is the sole member and manager of JVL Advisors, LLC. Such individual expressly disclaims any beneficial ownership in the Evolution Common Stock, except to the extent of his pecuniary interests therein. The business address of such individual is 10000 Memorial Drive, Suite 550, Houston, Texas 77024.

The general partner of Children's Energy Fund, LP is Children's Energy Fund GP, LP. The general partner of Children's Energy Fund GP, LP is JVL Advisors, LLC. John V. Lovoi is the sole member and manager of JVL Advisors, LLC. Such individual expressly disclaims any beneficial ownership in the Evolution Common Stock, except to the extent of his pecuniary interests therein. The business address of such individual is 10000 Memorial Drive, Suite 550, Houston, Texas 77024.

The general partner of LVPU, LP is LVPU GP, LP. The general partner of LVPU GP, LP is JVL Advisors, LLC. John V. Lovoi is the sole member and manager of JVL Advisors, LLC. Such individual expressly disclaims any beneficial ownership in the Evolution Common Stock, except to the extent of his pecuniary interests therein. The business address of such individual is 10000 Memorial Drive, Suite 550, Houston, Texas 77024.

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The general partner of Asklepios Energy Fund, LP is Asklepios Energy Fund GP, LP. The general partner of Asklepios Energy Fund GP, LP is JVL Advisors, LLC. John V. Lovoi is the sole member and manager of JVL Advisors, LLC. Such individual expressly disclaims any beneficial ownership in the Evolution Common Stock, except to the extent of his pecuniary interests therein. The business address of such individual is 10000 Memorial Drive, Suite 550, Houston, Texas 77024.

The general partner of Panakeia Energy Fund, LP is Panakeia Energy Fund GP, LP. The general partner of Panakeia Energy Fund GP, LP is PEF GP, LLC. The sole member and manager of PEF GP, LLC is JVL Advisors, LLC. John V. Lovoi is the sole member and manager of JVL Advisors, LLC. Such individual expressly disclaims any beneficial ownership in the Evolution Common Stock, except to the extent of his pecuniary interests therein. The business address of such individual is 10000 Memorial Drive, Suite 550, Houston, Texas 77024.

The general partner of Blackbird 1846 Energy Fund, LP is Blackbird 1846 Energy Fund GP, L.P. The general partner of Blackbird 1846 Energy Fund GP, L.P. is JVL Advisors, LLC. John V. Lovoi is the sole member and manager of JVL Advisors, LLC. Such individual expressly disclaims any beneficial ownership in the Shares, except to the extent of his pecuniary interests therein. The business address of such individual is 10000 Memorial Drive, Suite 550, Houston, Texas 77024.